

# FY 2005 THIRD QUARTER FUND STATEMENT

## FUND 001, GENERAL FUND

	FY 2004 Actual <sup>1</sup>	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan <sup>1,2</sup>	FY 2005 Third Quarter Estimate	Increase/ (Decrease) Over Revised	% Increase/ (Decrease)
<b>Beginning Balance</b>	<b>\$118,894,312</b>	<b>\$63,110,133</b>	<b>\$152,344,354</b>	<b>\$152,344,354</b>	<b>\$0</b>	<b>0.00%</b>
<b>Revenue</b>						
Real Property Taxes	\$1,500,730,717	\$1,623,843,927	\$1,625,676,472	\$1,634,408,508	\$8,732,036	0.54%
Personal Property Taxes <sup>3</sup>	274,709,246	262,893,350	270,117,884	275,648,456	5,530,572	2.05%
General Other Local Taxes	408,231,887	402,006,774	442,425,105	449,797,295	7,372,190	1.67%
Permit, Fees & Regulatory Licenses	28,675,370	26,943,956	27,578,867	27,578,867	0	0.00%
Fines & Forfeitures	13,272,803	12,380,594	12,891,542	12,891,542	0	0.00%
Revenue from Use of Money & Property	17,917,632	21,105,450	29,197,173	29,197,173	0	0.00%
Charges for Services	42,529,744	42,533,320	42,348,392	44,730,140	2,381,748	5.62%
Revenue from the Commonwealth <sup>3</sup>	282,721,787	282,677,838	272,190,108	273,102,224	912,116	0.34%
Revenue from the Federal Government	56,634,187	42,497,898	43,178,356	43,178,356	0	0.00%
Recovered Costs/Other Revenue	6,492,301	6,226,214	6,591,348	6,591,348	0	0.00%
<b>Total Revenue</b>	<b>\$2,631,915,674</b>	<b>\$2,723,109,321</b>	<b>\$2,772,195,247</b>	<b>\$2,797,123,909</b>	<b>\$24,928,662</b>	<b>0.90%</b>
<b>Transfers In</b>						
105 Cable Communications	1,396,150	1,666,444	1,666,444	1,666,444	0	0.00%
<b>Total Transfers In</b>	<b>\$1,396,150</b>	<b>\$1,666,444</b>	<b>\$1,666,444</b>	<b>\$1,666,444</b>	<b>\$0</b>	<b>0.00%</b>
<b>Total Available</b>	<b>\$2,752,206,136</b>	<b>\$2,787,885,898</b>	<b>\$2,926,206,045</b>	<b>\$2,951,134,707</b>	<b>\$24,928,662</b>	<b>0.85%</b>
<b>Direct Expenditures</b>						
Personnel Services	\$525,894,535	\$568,321,388	\$567,369,826	\$570,683,488	\$3,313,662	0.58%
Operating Expenses	308,168,058	311,796,241	360,572,476	357,361,244	(3,211,232)	-0.89%
Recovered Costs	(36,780,624)	(39,259,618)	(42,251,686)	(42,225,589)	26,097	-0.06%
Capital Equipment	3,372,204	2,336,888	6,570,124	6,441,597	(128,527)	-1.96%
Fringe Benefits	132,813,046	160,629,722	161,718,715	161,718,715	0	0.00%
<b>Total Direct Expenditures</b>	<b>\$933,467,219</b>	<b>\$1,003,824,621</b>	<b>\$1,053,979,455</b>	<b>\$1,053,979,455</b>	<b>\$0</b>	<b>0.00%</b>

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<b>Transfers Out</b>						
002 Revenue Stabilization	\$5,248,624	\$0	\$11,616,144	\$11,616,144	\$0	0.00%
090 Public School Operating	1,240,850,321	1,322,374,187	1,322,374,187	1,322,374,187	0	0.00%
100 County Transit System	19,645,993	21,210,147	21,360,147	21,360,147	0	0.00%
103 Aging Grants and Programs	1,835,826	2,049,425	2,049,425	2,049,425	0	0.00%
104 Information Technology	11,329,411	10,224,823	11,424,823	11,424,823	0	0.00%
106 Community Services Board	80,599,965	81,803,507	82,067,279	82,067,279	0	0.00%
109 Refuse Collection and Recycling Operations	0	0	210,000	210,000	0	0.00%
110 Refuse Disposal	1,800,000	2,500,000	2,500,000	2,500,000	0	0.00%
112 Energy Resource Recovery Facility	1,763,704	0	2,014,489	2,014,489	0	0.00%
118 Consolidated Community Funding Pool	6,458,709	6,781,644	6,781,644	6,781,644	0	0.00%
119 Contributory Fund	7,048,423	9,862,624	9,872,624	9,872,624	0	0.00%
120 E-911 Fund	6,323,943	9,755,869	9,755,869	9,755,869	0	0.00%
141 Elderly Housing Programs	1,215,433	1,387,844	1,387,844	1,387,844	0	0.00%
144 Housing Trust Fund	1,500,000	0	4,020,000	4,020,000	0	0.00%
192 School Grants & Self Supporting Fund	0	0	5,000,000	5,000,000	0	0.00%
200 County Debt Service	98,445,696	98,715,157	98,715,157	98,715,157	0	0.00%
201 School Debt Service	120,896,733	126,528,053	126,528,053	126,528,053	0	0.00%
302 Library Construction	0	0	885,000	885,000	0	0.00%
303 County Construction	10,414,279	8,550,187	20,579,332	20,579,332	0	0.00%
304 Primary & Secondary Road Bond Construction	0	1,000,000	1,000,000	1,000,000	0	0.00%
307 Sidewalk Construction	0	0	375,000	375,000	0	0.00%
308 Public Works Construction	175,000	250,000	1,711,500	1,711,500	0	0.00%
309 Metro Operations & Construction	12,272,714	18,144,820	18,144,820	18,144,820	0	0.00%
312 Public Safety Construction	29,646,045	260,000	33,089,210	33,089,210	0	0.00%
340 Housing Assistance Program	935,000	935,000	2,935,000	2,935,000	0	0.00%
371 Park Capital Improvement Fund	0	0	465,000	465,000	0	0.00%
500 Retiree Health Benefits	3,088,744	3,699,721	3,699,721	3,699,721	0	0.00%
503 Department of Vehicle Services	2,000,000	0	0	0	0	-
504 Document Services Division	2,900,000	2,900,000	3,437,000	3,437,000	0	0.00%
505 Technology Infrastructure Services	0	463,840	463,840	463,840	0	0.00%
<b>Total Transfers Out</b>	<b>\$1,666,394,563</b>	<b>\$1,729,396,848</b>	<b>\$1,804,463,108</b>	<b>\$1,804,463,108</b>	<b>\$0</b>	<b>0.00%</b>
<b>Total Disbursements</b>	<b>\$2,599,861,782</b>	<b>\$2,733,221,469</b>	<b>\$2,858,442,563</b>	<b>\$2,858,442,563</b>	<b>\$0</b>	<b>0.00%</b>

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<b>Total Ending Balance</b>	<b>\$152,344,354</b>	<b>\$54,664,429</b>	<b>\$67,763,482</b>	<b>\$92,692,144</b>	<b>\$24,928,662</b>	<b>36.79%</b>
Less:						
Managed Reserve	\$49,814,959	\$54,664,429	\$57,168,851	\$57,168,851	\$0	0.00%
Reserve for School Replacement Requirements (School Buses and Computers) <sup>4</sup>			5,000,000	0	(5,000,000)	-100.00%
Reserve for Environmental Projects <sup>4</sup>			2,000,000	0	(2,000,000)	-100.00%
Reserve for Board consideration and tax relief as part of the FY 2006 budget <sup>5</sup>			23,209,160	23,209,160	0	0.00%
Reserve for FY 2005 Third Quarter Review - Public Safety Transportation Operations Center (PSTOC) <sup>6</sup>			30,288,339	0	(30,288,339)	-100.00%
Reserve as a result of reductions identified by the Board of Supervisors to provide additional tax relief in FY 2006 <sup>7</sup>				12,314,133		
<b>Total Available</b>	<b>\$102,529,395</b>	<b>\$0</b>	<b>-\$49,902,868</b>	<b>\$0</b>	<b>\$49,902,868</b>	<b>-</b>

<sup>1</sup> The FY 2005 Revised Beginning Balance reflects audit adjustments for revenue as included in the FY 2004 Comprehensive Annual Financial Report (CAFR). As a result, the FY 2005 Revised beginning balance reflects a net increase in available balance of \$1,174,328.

<sup>2</sup> FY 2005 Revised Budget Plan revenues reflect an increase of \$44,239,242 based on revised revenue estimates as of November 2004.

<sup>3</sup> Personal Property Taxes that are reimbursed by the Commonwealth as a result of the Personal Property Tax Relief Act of 1998 are included in the Revenue from the Commonwealth category in accordance with guidelines from the State Auditor of Public Accounts.

<sup>4</sup> The FY 2005 Revised Budget Plan ending balance reflects reserve funding of \$5.0 million for school replacement requirements (School buses and computers) and \$2.0 million for environmental projects. This funding was identified by the Board of Supervisors as part of the FY 2004 Carryover Review pending approval by the Board of Supervisors of a plan for use of the funds. Plans for the allocation of these funds have been developed and provided to the Board of Supervisors. These funds are appropriated as part of the FY 2005 Third Quarter Review.

<sup>5</sup> The FY 2005 reserve of \$23.2 million represents the sum of the \$8.1 million reserved by the Board of Supervisors as part of the FY 2004 Carryover Review as well as additional revenue of \$15.1 million associated with the September 1, 2004 implementation of the increased rates for recordation and cigarette taxes. As the Board indicated, these additional dollars are to be held in reserve for Board consideration and tax relief as part of the FY 2006 budget.

<sup>6</sup> The FY 2005 Third Quarter Review reserve reflects funding of \$30.29 million. The FY 2005 Third Quarter estimate includes the transfer of this reserve funding to Fund 312, Public Safety Construction to complete construction and fund operating costs related to the Public Safety Transportation Operations Center (PSTOC). Details of this transfer are included in the FY 2005 Third Quarter Review Administrative Adjustment package.

<sup>7</sup> The FY 2005 reserve of \$12.31 million represents the reductions to the Third Quarter recommendation approved by the Board of Supervisors on April 18, 2005. As the Board indicated, these additional dollars are to be held in reserve for tax relief and to assist in balancing the FY 2006 budget.